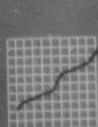
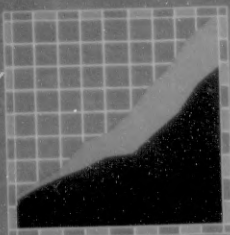


Thursday, 6 December 1990

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statistics

Current account deficit down again in October

In seasonally adjusted terms, the current account deficit for the October 1990 balance of payments fell \$135 million. This result follows the fall of \$155 million in September.

Mainly responsible for the October outcome were an increase of \$117 million in the merchandise trade surplus (exports and imports rose 5 and 2 per cent respectively) and a fall of \$41 million in the net income deficit. A lower net unrequited transfers surplus (down \$21 million) was partly offsetting.

In original terms, the current account deficit rose \$363 million. A turnaround, to a deficit, in the balance on merchandise trade (reflecting a strong growth in imports largely due to seasonal and trading day variations) and a higher net income deficit, more than offset a lower net services deficit combined with a higher net unrequited transfers surplus.



**BALANCE OF PAYMENTS
CURRENT ACCOUNT**
\$ million

	September 1990		October 1990	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	199	112	-167	229
Net services	-452	-314	-416	-316
Net income	-1,264	-1,338	-1,316	-1,297
Net unrequited transfers	211	211	230	190
<i>Balance on current account</i>	<i>-1,306</i>	<i>-1,329</i>	<i>-1,669</i>	<i>-1,194</i>

Rural exports rose \$71 million or 7 per cent, with the largest increases occurring in cereals (up \$41 million or 29%) and sugar, sugar preparations and honey (up \$21 million or 20%). The only fall was recorded in wool, down \$13 million or 7 per cent.

Non-rural exports rose \$355 million or 12 per cent, with the more significant rises recorded in gold (up \$172 million or 72%) and coal, coke and briquettes (up \$125 million or 29%).

Imports rose \$792 million or 21 per cent, with the major increases identified in transport equipment, machinery, 'other manufactures' and fuels. Imports of transport equipment were up \$299 million (53%), due mainly to an increase in imports of road vehicles and the import of a liquified natural gas tanker. Machinery imports were up \$177 million (16%), 'other manufactures' up \$132 million (16%) and fuels up \$97 million (46%).

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact either Dennis Hensman on (06) 252 6689 or Neil Batty on (06) 252 5540.

Manufacturing trend still down despite some October rises

Following widespread falls in production of selected manufacturing commodities between August and September, there were some indications of a bounce-back in production levels in October.

Fifteen of the twenty-five seasonally adjusted series from the monthly survey of manufacturing production increased between September and October 1990 — of those fifteen, thirteen had fallen between August and September.

Despite these month to month increases, production trends remain weak. Ten of the commodities for which trend series are available had declining production: trends, five had increasing trends while for seven commodities production trends remained flat in October.

Those showing an increasing trend included iron and steel in ingot form, gas, cotton yarn, man-made fibres and chocolate based confectionery.

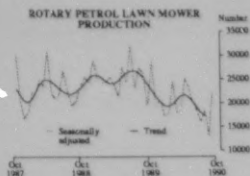
The largest percentage increases in output in seasonally adjusted terms came in rotary petrol lawn mowers (up 70% which more than offset the 29% fall the previous month), vehicles for goods and materials (up 27%, after a 27% decrease) and cars and station wagons (up 21% after decreasing by 25% the previous month).

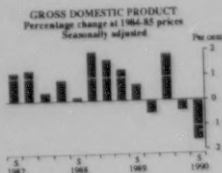
While production of motor vehicles increased in October from the very low levels in September, they remain well below production levels of a year earlier.

The major seasonally adjusted falls occurred in the production of cigarettes and tobacco (down 34%, adding to a 14% fall the previous month), chocolate based confectionery (down 13% offsetting the 24% increase the previous month), and confectionery other than chocolate based (down 11%, on top of a 14% fall the previous month).

PRODUCTION OF COMMODITIES RECORDING
SIGNIFICANT MONTHLY CHANGE
Seasonally adjusted

Commodity	Unit	Production in October 1990	Percentage change from previous month
<i>Increase —</i>			
Lawn mowers	number	22,400	70
Goods vehicles	number	1,370	27
Cars and station wagons	number	26,700	21
<i>Decrease —</i>			
Cigarettes and tobacco	tonne	1,495	- 34
Chocolate based confectionery	tonne	8,277	- 13
Other confectionery	tonne	4,816	- 11





Gross domestic product falls again in September quarter

Constant price gross domestic product (GDP) declined 1.6 per cent in September quarter 1990.

GDP also fell by 0.4 per cent in the June quarter and is now 0.7 per cent lower than in September quarter 1989. This is the first occasion since June quarter 1983 that constant price GDP has been lower than in the corresponding quarter of the previous year.

Major features of the expenditure aggregates this quarter include weak private final expenditures, strong public final expenditures, a large rundown in private non-farm stocks, flat exports and a rebound in imports.

Private non-farm stocks declined by \$799 million in constant price terms in September quarter following a decline of \$281 million in June quarter. Consequently, private non-farm stocks made a negative contribution to growth in GDP in the September quarter of 0.8 percentage points.

MAIN NATIONAL ACCOUNTS AGGREGATES, SEPTEMBER QUARTER 1990
Seasonally adjusted estimates at average 1984-85 prices
Percentage change

	From previous quarter	From corresponding quarter of previous year
Final consumption expenditure—		
Private	0.3	2.2
Government	3.2	3.7
Gross fixed capital expenditure	1.5	-7.1
Gross national expenditure	-0.1	-2.5
Exports of goods and services	0.6	8.1
Imports of goods and services	8.4	-2.3
Gross domestic product	-1.6	-0.7
Gross farm product	-7.5	-2.0
Gross non-farm product	-1.4	-0.6

Following a decline in imports of goods and services of 9.7 per cent in June quarter, imports rose by 8.4 per cent in September quarter. Imports therefore made a negative contribution to growth in GDP of 1.7 percentage points in September quarter. Exports rose marginally by 0.6 per cent in the September quarter, making a positive contribution to growth of 0.1 percentage points.

Strong public expenditures made a positive contribution of 0.9 percentage points to growth in GDP in the September quarter. Government final consumption expenditure increased by 3.2 per cent, most of the growth being recorded in the Commonwealth sector. Public trading enterprises gross fixed capital expenditure increased by 10.8 per cent, the major factor being increased purchases of aircraft by Commonwealth enterprises.

Private gross fixed capital expenditure rose by 0.2 per cent in September quarter, following falls in the previous four quarters.

Continued ...

Initial estimates show that Australia's terms of trade increased by 0.3 per cent following a rise of 1.1 per cent in the June quarter. The imports to sales ratio rose to 0.124 from 0.117 in June quarter. The stocks to sales ratio fell to 0.561 in September quarter but, despite some minor fluctuations, it has now remained at about the same historically low level for the past three years.

In current price seasonally adjusted terms, wages, salaries and supplements increased by 1.1 per cent while the gross operating surplus of private corporate trading enterprises fell 1.5 per cent.

(Unless otherwise indicated these comments are based on seasonally adjusted constant price estimates.) For further information, order the publication Australian National Accounts: National Income and Expenditure (5206.0), or contact Paul Curran on (06) 252 6708.

Export prices steady in September

The index of Australian export prices remained unchanged in September 1990, as commodity price increases and decreases offset each other.

Petroleum products increased significantly in September reflecting world market conditions. Increased cotton prices were also reported following strong end of season demand.

Approximately half of the commodities included in the index recorded price decreases, the most significant being for sugar, reflecting international trends, mineral products and wheat.

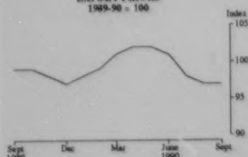
Over the year to September 1990 export prices decreased by 2.0 per cent.

The table below shows the wide divergence in the price changes for the different commodities.

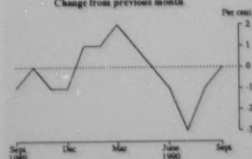
EXPORT PRICES, SEPTEMBER 1990
Percentage change

Commodity	From previous month	From corresponding month of previous year
Live animals and animal products	-2.1	-7.8
Vegetable products	-4.5	-16.0
Prepared foodstuffs	-8.7	-2.1
Mineral products	0.9	9.1
Products of chemicals or allied industries	0.0	5.2
Wool and cotton fibres	3.6	-13.0
Gold, diamonds and coin	-3.1	1.1
Base metals	3.2	-9.3
Machinery and mechanical appliances	0.0	-4.0
Motor vehicles, aircraft and vessels	0.0	-2.0
All exports	0.0	-2.0

EXPORT PRICES
1989-90 = 100



Change from previous month



Foreign liabilities rise as offshore investment falls

Net foreign liabilities at 30 September 1990 totalled \$165,572 million, an increase of \$5,257 million, or 3.3 per cent, since the end of the June quarter. The increase was due mainly to a reduction in the level of Australian investment abroad (see table below).

Australia's net foreign debt of \$124,507 million accounted for over three quarters of net foreign liabilities at 30 September 1990. It was up 1.4 per cent on the previous quarter, due largely to capital transactions, partly offset by exchange rate movements (appreciation of the Australian dollar).

The ratio of net foreign debt to gross domestic product (GDP) for the year ended 30 September 1990 was 33.4 per cent, the same as at 30 September 1989, but up 0.1 of a percentage point on the ratio at 30 June 1990.

AUSTRALIA'S INTERNATIONAL INVESTMENT POSITION
\$A thousand million

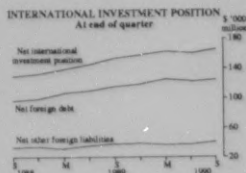
	Level at end of	
	June 1990	September 1990
Foreign investment in Australia		
Borrowing from abroad	155.4	156.3
Other investment	96.9	96.4
Total	252.3	252.7
Australian investment abroad	92.0	87.1
Net international investment position		
Net foreign debt	122.8	124.5
Net other liabilities	37.5	41.1
Total	160.3	165.6

The ratio of Australia's net international investment position to GDP for the year ended 30 September 1990 was 44.5 per cent, up 0.1 of a percentage point on the ratio at 30 September 1989 and up 1.0 percentage point on the ratio at 30 June 1990.

There was a net capital inflow of \$5,467 million during the September quarter 1990, being made up of a net inflow of foreign investment of \$4,366 million and a net withdrawal of Australian investment abroad (also a capital inflow) of \$1,100 million.

For the year ended September quarter 1990, the ratio of net investment income payable to exports of goods and services was 25.5 per cent, a fall of 0.3 percentage points on the ratio recorded for the year ended June quarter 1990. The ratio of net interest payable on foreign debt to exports of goods and services for the year ended 30 September 1990 was 20.0 per cent, compared with 20.2 per cent for the year ended a quarter earlier.

Continued ...



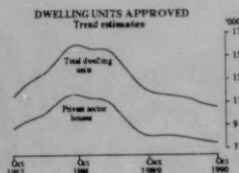
Net investment income payable abroad during the September quarter was \$3,356 million, down \$468 million, or 12 per cent, on the amount payable in the June quarter.

For further information, order the publication *Foreign Investment, Australia, Preliminary* (5307.0), or contact Martin Keating on (06) 252 6252.

Building industry still in decline

The downward trend in the number of private sector houses and total dwelling units approved, continued in October 1990, despite a slight improvement in the seasonally adjusted number of private sector house approvals.

The number of private houses approved in October 1990 increased by 2.5 per cent to 7,581 (seasonally adjusted) compared with September 1990. However, total dwelling unit approvals fell by 0.8 per cent to 10,445 in October, seasonally adjusted.



DWELLING UNITS APPROVED
OCTOBER 1990

	Private sector houses		Total dwelling units	
	Percentage change on		Percentage change on	
	No.	previous month	No.	previous month
Original	8,183	12.6	11,341	9.5
Seasonally adjusted	7,581	2.5	10,445	-0.8
Trend estimate	7,490	-0.1	10,503	-0.6

The value of total building approvals (residential and non-residential) decreased by 7.3 per cent to \$1,808.0 million in October, seasonally adjusted. This decrease followed increases in August and September from the low level of \$1,723.0 million in July, while the October figure remained 26.5 per cent below the amount one year earlier.

Estimates of the value of total building approvals, seasonally adjusted, at average 1984-85 prices, for the September 1990 quarter are now available. They show a further decline to \$3,545.9 million, which is the lowest level in real terms since March quarter 1987.

The trend (to July 1990) in the value of non-residential buildings approved has been in quite sharp decline since early this year, while the trend for new residential building continues to show a slight decline into October after the large fall of 1989.

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

Petroleum prices boost prices of manufactured goods again

Prices of manufactured goods rose by 1.4 per cent in September 1990, the largest monthly increase since February 1982. Again the main contributor to the rise was higher prices for refined petroleum products.

The 21.2 per cent rise for petroleum products came on top of a 16 per cent rise in August. Price rises for a large number of other items in September were partly offset by price falls for approximately 20 per cent of the items included in the index.

The increase in September resulted in the annual rate of increase rising to 6.1 per cent, the highest annual rate since April 1990.

There was considerable variation in the rate of price change between the various sectors of manufacturing, as illustrated in the table below.

PRICES OF MANUFACTURED GOODS, SEPTEMBER 1990
Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Food and beverages	-0.6	3.5
Clothing and footwear	0.2	5.1
Chemical products	0.2	3.5
Petroleum products	21.2	54.1
Basic metal products	-0.1	2.4
Fabricated metal products	0.2	6.7
Transport equipment	1.2	4.6
Other industrial machinery	0.9	2.5
Total manufacturing	1.4	6.1

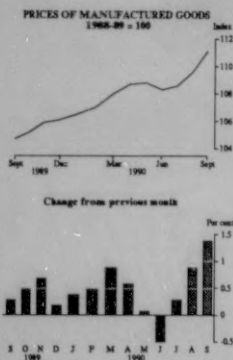
For further information, order the publication *Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0), or contact Peter Cordy on (06) 252 5541.

Decline in new vehicle registrations tapering

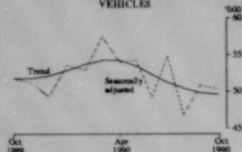
Total new motor vehicle registrations in October 1990 fell by 1.2 per cent in seasonally adjusted terms, while the October trend estimate continued the decline of the previous six months. However, the rate of decline in the trend has been easing, and fell by just 0.5 per cent in October (see graph on page 9).

In seasonally adjusted terms, car and station wagon registrations fell by 2.6 per cent to 39,343 vehicles, more than offsetting the 4.4 per cent rise (seasonally adjusted) in new registrations of other vehicle types.

Continued ...



REGISTRATIONS OF NEW MOTOR VEHICLES



On a State basis, seasonally adjusted, South Australia (down 7.2%), Victoria (down 6.7%) and Western Australia (down 5.3%) showed the greatest declines while New South Wales rose by 5.6 per cent.

NEW MOTOR VEHICLE REGISTRATIONS, OCTOBER 1990
Seasonally adjusted

Vehicle type	Number	Percentage change from	
		Previous month	Corresponding month of previous year
Motor cars and station wagons	39,343	-2.6	-3.4
Other vehicles	10,940	4.4	-1.0
Total	50,283	-1.2	-2.9

For further information, order the publication *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*, or contact Karen Lynch on (06) 252 6741.

This week in brief ...

Extracts from this week's releases.

☐ Industrial disputes

In August 1990, 110 disputes were in progress, involving 36,300 employees and the loss of 49,000 working days. In the twelve months ended August 1990, 1,163 disputes ended. Of these 68 per cent were up to and including one day's duration, which accounted for 53 per cent of the total working days lost.

Source: *Industrial Disputes, Australia, August 1990 (6321.0)*.

☐ Exports

Exports for September 1990 were \$4,037 million, a decrease of \$260 million compared with August 1990.

Source: *Exports, Australia, Monthly Summary Tables, September 1990 (5432.0)*.

☐ Cigarettes and tobacco

In the year ended 30 June 1990, 27,318 tonnes of cigarettes and tobacco were produced.

Source: *Production of Food, Drink, Tobacco and Stock and Poultry Food, Australia, August 1990 (8359.0)*.

☐ Cash management trusts

The weighted average net yield of cash management trusts continued its steady decline to reach 12.61 per cent for October 1990. Total assets of cash management trusts increased by \$90.6 million to \$4,767.3 million. The average term to maturity of the assets of cash management trusts was 47.1 days in October 1990, a decrease of 4.5 days on the September 1990 term.

Source: *Cash Management Trusts, Australia, October 1990 (5635.0)*.

Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
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Suggestions

Any suggestions for improvement to this publication should be addressed to:

Peter Damcevski
Editor
Statistics Weekly
(06) 252 6101

Statistics Weekly
6 December 1990

All the week's releases: 28 November to 4 December

General

Australian Harmonised Export Commodity Classification (AHECC) (1233.0) (Replacement pages: operative 1 January 1991)
Statistics Weekly, 29 November 1990 (1318.0; \$3.50)
NIF-105 Model Data Base Manual (Choice of Priced Packages. Available on Magnetic Tape, Floppy Disk and Microfiche), September Qtr 1990 (1340.0; free)
Monthly Summary of Statistics, NSW, November 1990 (1305.1; \$12.50)
Economic Indicators, NSW, November 1990 (1307.1; \$3.30)
Monthly Summary of Statistics, Vic., November 1990 (1303.2; \$8.50)
Queensland Year Book, 1991 (1301.3; \$34.95)
Monthly Summary of Statistics, Qld, November 1990 (1304.3; \$8.00)
Western Australian Year Book, 1990 Corrigendum (1300.5 and 1301.5; free)
Monthly Summary of Statistics, SA, November 1990 (1303.4; \$8.00)

National accounts, finance and foreign trade

Australian National Accounts: National Income and Expenditure, September Qtr 1990 (\$206.0; \$16.50)
Australian National Accounts: Quarterly Data on Floppy Disk, September Qtr 1990 (\$228.0; \$75.00)
Balance of Payments, Aust., October 1990 (5301.0; \$12.00)
Balance of Payments, Aust., September Qtr 1990 (5302.0; \$16.50)
Foreign Investment, Aust., September Qtr 1990, Preliminary (5307.0; \$6.50)
Balance of Payments, Aust.: Concepts, Sources and Methods (5331.0; \$35.00)
Exports, Aust.: Annual Summary Tables, 1989-90 (5424.0; \$16.50)
Exports, Aust., Monthly Summary Tables, September 1990 (5432.0; \$8.00)
Imports, Aust., September Qtr 1990 (5435.0; \$16.25)
Public Sector Debt, Aust., 30 June 1988, 1989 and 1990 (5513.0; \$10.00)
Cash Management Trusts, Aust., October 1990 (5635.0; \$3.30)
Personal Finance, Aust., September 1990 (5642.0; \$5.00)

Labour statistics and prices

Industrial Disputes, Aust., August 1990 (6321.0; \$5.50)
Export Price Index, Aust., September 1990 (6405.0; \$5.00)
Price Indexes of Articles Produced by Manufacturing Industry, Aust., September 1990 (6412.0; \$6.00)

Secondary industry and distribution

Constant Price Estimates of Manufacturing Production, Aust., 1988-89 (8211.0; \$8.00)
Manufacturing Production, Aust., October 1990, Preliminary (8301.0; \$5.00) (Previously: Production Statistics, Aust., Preliminary)
Manufacturing Production, Aust., Household Appliances and Electrical Equipment, September 1990 (8357.0; \$5.50) (Previously: Production of Household Appliances and Electrical Equipment, Aust.)
Production of Food, Drink, Tobacco and Stock and Poultry Food, Aust., August 1990 (8359.0; \$8.50)
Mineral Production, Aust., 1988-89 (8405.0; \$8.00)
Building Approvals, Aust., October 1990 (8731.0; \$8.50)
Building Approvals, Vic., October 1990 (8731.2; \$8.50)
Dwelling Unit Commencements Reported by Approving Authorities, Vic., September 1990 (8741.2; \$8.00)
Dwelling Unit Commencements Reported by Approving Authorities, Qld, September 1990 (8741.3; \$5.00)
Building Approvals, WA, October 1990 (8731.5; \$8.00)
Building Approvals, SA, October 1990 (8731.4; \$8.50)
Dwelling Unit Commencements Reported by Approving Authorities, SA, September 1990, Preliminary (8740.4; \$3.30)
Building Approvals, NT, October 1990 (8731.7; \$5.50)

Transport

Registrations of New Motor Vehicles, Aust., October 1990, Preliminary (9301.0; \$4.00)
Motor Vehicle Registrations, Aust., September 1990 (9303.0; \$9.00)
Motor Vehicle Registrations, Vic., October 1990 (9303.2; \$6.00)

Calendar of key releases

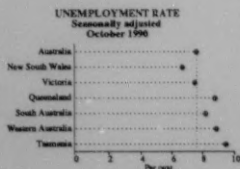
Expected releases over the fortnight to 18 December 1990

December

- 5** Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, September 1990 (6407.0; \$9.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, September 1990 (6408.0; \$3.75)
- 6** Price Indexes of Materials Used in Manufacturing Industries, Australia, September 1990 (6411.0; \$8.50)
- 10** Import Price Index, Australia, September Quarter 1990 (6414.0; \$5.00)
- 12** Building Activity, Australia: Dwelling Unit Commencements, September Quarter 1990, Preliminary (8750.0; \$5.00)
- 13** The Labour Force, Australia, November 1990, Preliminary, (6202.0; \$8.50)
The Labour Force, Australia — Preliminary Data on Floppy Disk, November 1990 (6271.0; \$60.00)
Average Weekly Earnings, States and Australia, August 1990 (6302.0; \$8.50)
Retail Trade, Australia, October 1990 (8501.0; \$8.50)
- 18** Australian National Accounts: Gross Product, Employment and Hours Worked, September Quarter 1990 (5222.0; \$8.00)

The latest ...

Changes to key State indicators — consolidated to
4 December 1990



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (June qtr 90)*	-2.3	-8.2	-5.5	-10.6	-19.6	-21.6	n.a.	n.a.	-8.8
Retail turnover (Sept. 90) (trend estimate)	6.5	-0.1	4.4	5.7	3.8	8.0	n.a.	10.4	4.5
New motor vehicle registrations (October 90)†	-2.5	0.0	-4.7	11.9	-12.5	4.3	-0.2	-19.5	-2.9
Number of dwelling unit approvals (October 90)	-2.0	-8.1	-24.1	4.6	-14.0	15.0	158.2	6.4	-9.1
Value of total building work done (June qtr 90)	2.0	-5.4	-26.3	4.0	-15.9	-15.5	-6.0	-7.7	-7.5
Employed persons (October 90)*	0.3	-0.2	2.0	2.0	0.7	0.3	-0.3	3.3	0.7
Capital city consumer price index (Sept. qtr 90)	5.8	6.4	5.3	6.3	7.0	5.5	6.0	6.2	6.0
Average weekly earnings (full-time adult ordinary time) (August 90)	4.9	7.1	9.0	7.0	7.6	9.1	7.0	6.4	6.5
Population (June 90)	1.0	1.4	2.6	1.0	2.5	1.2	0.6	2.3	1.5
Room nights in licensed hotels and motels, etc (June qtr 90)	5.4	-0.9	5.7	5.5	-4.1	-1.2	8.5	14.8	3.6

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

Key national indicators - consolidated to 4 December 1990

		Period	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National production						
Gross domestic product	— current prices	\$m Sept. qtr 90	93,635	93,427	-0.8	3.6
	— 1984-85 prices		63,152	63,670	-1.6	-0.7
Industrial activity						
New capital expenditure	— current prices	\$m Sept. qtr 90	7,188	7,515	6.9	-1.8
	— 1984-85 prices		5,435	5,692	6.4	-4.1
Expected new capital expenditure		Three months to Dec. 90	8,326	n.a.	n.a.	-5.5
Retail turnover	— current prices	" Sept. 90	6,792	7,185	0.1	4.4
	— 1984-85 prices	" Sept. qtr 90	14,213	14,858	0.4	0.4
New motor vehicle registrations		no. October 90	52,627	50,283	-1.2	-2.9
Dwelling unit approvals		" October 90	11,341	10,445	-0.8	-12.0
Value of all building approvals		" "	1,956	1,808	-7.3	-26.5
Value of total building work done	— current prices	" June qtr 90	7,064	7,077	-6.9	-7.5
	— 1984-85 prices	" "	4,484	4,493	-7.6	-12.8
Manufacturers' sales		" June qtr 90	35,329	35,201	-3.0	2.3
Expected manufacturers' sales		" Six months to Dec. 90	75,399	n.a.	n.a.	4.6
Labour						
Employed persons		'000 October 90	7,870.5	7,868.6	-0.1	0.7
Unemployment rate †	%	" "	7.2	7.6	0.2	1.7
Participation rate †	%	" "	63.6	63.9	0.0	0.5
Job vacancies		'000 August 90	48.1	49.6	-1.3	-25.3
Average weekly overtime per employee	hours	" "	1.2	1.3	-6.5	-17.6
Prices, profits and wages						
Consumer price index	1980-81 = 100.0	Sept. qtr 90	208.9	n.a.	0.7	6.0
Price index of materials used in manufacturing industries (e)	1984-85 = 100.0	August 90	122.4	n.a.	5.2	2.7
Price index of articles produced by manufacturing industry	1988-89 = 100.0	Sept. 90	111.1	n.a.	1.4	6.1
Company profits before income tax (e)	\$m	June qtr 90	3,356	3,634	-10.9	-25.3
Average weekly earnings (Full-time adults; ordinary time)	\$	August 90	541.70	n.a.	1.4	6.5
Interest rates (b) (monthly average)						
90-day bank bills †	% per annum	October 90	12.80	n.a.	-0.75	-5.55
10-year Treasury bonds †	"	"	13.35	n.a.	-0.30	-0.20
Balance of payments						
Exports of merchandise	\$m	October 90	4,413	4,351	4.7	5.8
Imports of merchandise	"	"	4,580	4,122	1.9	-4.7
Balance on merchandise trade (c)	"	"	-167	229	104.5	n.a.
Balance of goods and services (c)	"	"	-583	87	56.9	84.2
Balance on current account (c)	"	"	-1,669	-1,194	10.2	31.4
Terms of trade (d)	1984-85 = 100.0	Sept. qtr 90	n.a.	105.3	0.3	-1.8
Foreign investment						
Net foreign debt	\$m	30 Sept. 90	124,507	n.a.	1.4	7.3
Net foreign liabilities	"	"	165,572	n.a.	3.3	7.4
Exchange rates (monthly average)						
\$US	per \$A	October 90	0.8030	n.a.	-2.7	3.6
Trade weighted index	May 1970 = 100.0	"	58.6	n.a.	-4.9	-2.5
Other indicators						
Population (resident at end of qtr)	million	June 90	17.1	n.a.	0.3	1.5
Overseas visitors	'000	June 90	157	201	5.6	11.0

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures released Thursday, 6 December 1990. n.a. = not available.
 NOTE: † = change is shown in terms of percentage points. Copies may be obtained from Information Services (see page 10).
 Figures have been taken from a variety of ABS publications. Some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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